

## **BILL OF SALE**

This Bill of Sale (“Bill of Sale”) is made and entered into as of the 3<sup>rd</sup> day of May, 2017 by and between TORREALBA HOLDINGS LTD., a Cayman Islands company, with an address at Rua Dias Ferreira, Rio de Janeiro, Brazil (the “Seller”) and BROKERARTE CAPITAL PARTNERS LLC, with an address at 3 Island Avenue, Apt. PH-J, Miami, FL 33139 (the “Buyer”).

## **RECITAL**

A. Seller owns the painting by Vincent Van Gogh entitled “The Reading Lady” (the “Painting”);

B. Seller wishes to sell the Painting to Buyer and Buyer wishes to purchase the Painting from Seller for the price of Three Million Seven Hundred Thousand United States Dollars (US\$3,700,000).

## **TERMS OF AGREEMENT**

In consideration of the facts recited above and the mutual promises and the consideration detailed below, the parties agree as follows:

1. Seller agrees to sell and transfer the Painting to Buyer for the purchase price of Three Million Seven Hundred Thousand United States Dollars (US\$3,700,000), due and payable in accordance with payment instructions from Seller to Buyer, and Buyer agrees to purchase the Art from Seller pursuant to the terms of this Bill of Sale.

2. Seller represents that it has good and marketable title to the Painting, free and clear of all liens, claims, restrictions and encumbrances of any kind created by, through or under Seller.

3. Seller makes no representations or warranties with respect to the Painting or its provenance, which is accepted in a “as is” condition, with all faults.

4. The parties understand there are no applicable sales, use, or similar taxes owed as a result of this purchase and sale and the parties agree to cooperate and take all reasonable actions to finalize purchase and sale of the Painting in a manner that qualifies for an exemption from any applicable sales, use or similar tax. Any sales, use, or other similar tax, however, that may be levied on account of this purchase and sale or subsequent use of the Painting shall be Buyer’s responsibility, and Buyer shall pay such tax when required to do so and Buyer shall indemnify Seller and hold Seller harmless from any and all claims, causes of action or expense

(including without limitation, reasonable attorneys' fees) which may arise out of a claim against Seller for such sales, use or similar taxes, including interest and penalties on same.

5. Time is of the essence for the performance of the parties' obligations under this Bill of Sale.

6. This Bill of Sale contains the entire agreement of the parties and any prior or concurrent written or oral understandings are deemed merged into this Bill of Sale.

7. This Bill of Sale may be executed in counterparts, by fax, e-mail or original signatures, each of which counterparts shall have the full force and effect of an original.

8. This Bill of Sale shall be binding and inure to the benefits of the parties respective heirs, successors and assigns.

IN WITNESS WHEREOF, Seller and Buyer have executed this Bill of Sale as of the date specified above.

**SELLER:**

**TORREALBA HOLDINGS LTD.**

By: \_\_\_\_\_

**BUYER:**

**BROKERARTE CAPITAL PARTNERS LLC**

By: 

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